

Dragon Papers Case

al to Bug N.Y. Times
to Watergate Suspect

ald J. Ostrow and Robert L. Jackson

Aug. 31—G. suspect in the bugging of the newsmen in the 1971 incident that the New York Times, the paper said yesterday.

He was serving as a coordinator for a group set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

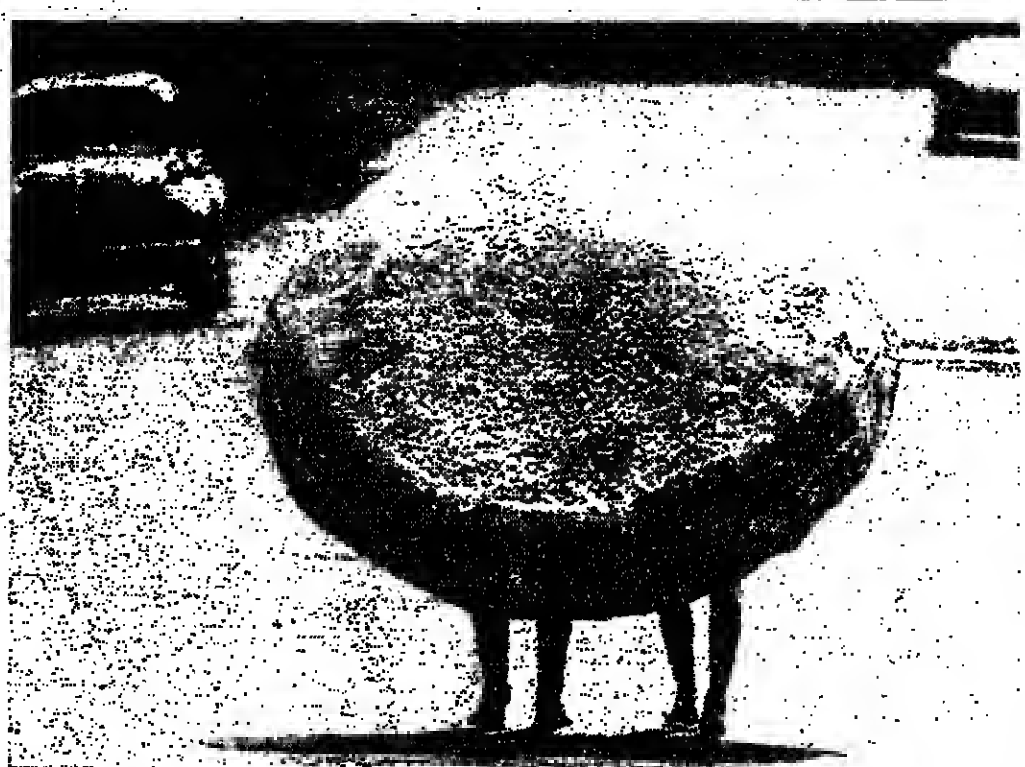
He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.

He said the group was set up to investigate the government's involvement in the bugging of the newsmen.



A WALKING WHAT?—Although a man from outer space could find some kinship with this four-legged creature ambling in the streets of South Portland, Maine, it is really no more than a backyard swimming pool being relocated.

In Trade for Release of POW's

McGovern Favors Thailand Pullout

By Fred Farris

WASHINGTON, Aug. 31 (UPI).—Sen. George McGovern suggested today that if he were elected President he could "accelerate the withdrawal of U.S. troops from Thailand in exchange for an early release of U.S. prisoners of war" held by North Vietnam.

The Democratic nominee also said that although he is "not an isolationist," he favors reducing American troop strength in Europe regardless of whether the Russians follow suit in Eastern Europe.

But the South Dakotan said: "I would hope the Soviets would

reduce their force levels in Eastern Europe."

Sen. McGovern, interviewed by five European newsmen in a program to be televised in Europe, said he did not "envision an end to the NATO system."

The Democratic candidate told the panel that he has been "an internationalist all my life," and decided as "pure rubbish" charges that he is an "isolationist" who would return to the 1950s idea of a fortress America remote from foreign entanglements.

His comments on troop withdrawals from Asia appeared to widen his previous pledge to remove all U.S. troops from Indo-China within 90 days of inaugura-

tion, should he be elected in November.

During the Democratic National Convention, last month, he said he might favor maintaining U.S. troops in Thailand until the American POWs held by North Vietnam were released.

But responding to questions today, he said he would favor shutting down all American bases in Asia, and added:

"It has never been asked as a condition for ending the war that we immediately close out our forces in Thailand—but that could be offered as an inducement for release of prisoners."

He was asked whether he thought the United States could obtain the POWs' release even if South Vietnamese President Nguyen Van Thieu remained in power after an American withdrawal.

No Popular Base

"I am confident we will," the candidate replied, although he said he could not assess President Thieu's ability to stay in office under those conditions. He continued, however, "I don't think he has a wide popular base."

Sen. McGovern, reminded of the more than two-to-one lead President Nixon held over him in the latest Gallup poll, maintained he has "better than a 50-50 chance to win the election."

Then he added, "But I don't worry much about polls long before an election."

"I think it will be a very hard race," the nominee said, "but I think we can win." He predicted he would begin closing the gap on President Nixon by Oct. 1.

Speaking of the U.S. troop commitment to NATO, he told the foreign newsmen his formula to reduce standing American forces on the Continent from 300,000 to 130,000 over two or three years was less drastic than those proposed years ago by the late President Dwight D. Eisenhower.

Besides, said Sen. McGovern, the United States' present airlift capability to move troops across the ocean is a further argument in favor of smaller standing forces.

"It is in the interest of the United States and in the interest of Western Europe to reduce American forces in Europe regardless of what the Soviets do," he said.

Support for Shriver

MILWAUKEE, Aug. 31 (AP).—Sergeant Shriver picked up the endorsement of Milwaukee Mayor Henry Maier last night and told a cheering shirt-sleeve crowd that "ordinary income earned in ordinary ways by ordinary people is already taxed enough."

The Democratic vice-presidential candidate said that the \$23 billion that would be obtained from proposed tax reforms would be used to create millions of new jobs for Americans. The reforms were proposed by Sen. McGovern Tuesday.

Mayor Maier did not make his endorsement from the speaker's rostrum, but when he was asked by a newsmen if he supports the McGovern-Shriver ticket, he responded: "I certainly do."

The wife of the Democratic mayor seconded President Nixon's nomination at the Republican convention in Miami Beach last week.

Frazier Aids Victims Of Italy Copter Crash

CAGLIARI, Sardinia, Aug. 31 (Reuters).—World heavyweight boxing champion Joe Frazier was among a group of rescuers who aided the crew of a Carabinieri helicopter that crashed in northern Sardinia yesterday.

The helicopter, on a training flight, came down at Cala di Volpe on the Agia Khan's Costa Smeralda holiday playground. All eight Carabinieri on board were injured, two of them seriously.

Frazier and some friends were playing golf on a course about 100 yards from the scene of the crash. They extracted the injured from the wreckage and made them comfortable on the grass until police arrived.

Sorsa Forms
New Cabinet
In FinlandSocial Democrats
Would Get 7 Posts

HELSINKI, Aug. 31 (UPI).—Premier-designate Kalevi Sorsa, a Social Democrat, today formed a 16-member center-left coalition cabinet, political sources said.

Apart from some minor adjustments, the list was expected to win President Urho K. Kekkonen's approval.

The new government was to have been appointed by the president tonight, but at the last minute the Liberal party asked for postponement until Monday.

The Liberals want one of the two seats given to the Swedish People's party, which was not willing to yield a portfolio.

The Social Democrats got seven of the government seats, the Center party, the Swedish People's party and the Liberals together eight. The interior minister will be a high civil servant without party affiliation.

Ahti Karjalainen, a former premier and Center party member, will become foreign minister, and Center party leader Johannes Virolainen will be minister of economy.

Social Democrats got the Justice, Labor, Foreign Trade and Education Departments, while the Swedish People's party got Defense and Industry.

Technocracy and an academic atmosphere will be brought into the government with the youthful-looking Jussela as premier. Mr. Sorsa, 42, has already served as foreign minister in the Social Democratic minority cabinet that resigned July 19 after only six months in office.

The Social Democrats, having difficulties governing on a minority basis, resigned in July, saying they did not like the sole responsibility for signing the free trade treaty with the Common Market.

But it was clear that the real issues were domestic economic difficulties.

Pentagon Insists
Army Ended Its
Domestic Spying

WASHINGTON, Aug. 31 (Reuters).—The Defense Department insisted yesterday that the Army had stopped spying on civilians and destroyed its files on thousands of Americans despite a Senate subcommittee suggestion that the dossier might still exist.

The Army is out of that business, Pentagon spokesman Jerry Friedman said, "and to the best of our knowledge all the files we said would be destroyed have been destroyed."

The Army surveillance scandal erupted in January, 1970, and became the subject of a Senate subcommittee investigation last year. The subcommittee, headed by Sen. Sam Ervin, D., N.C., reported yesterday that the surveillance was more extensive than imagined, was a general waste of manpower, money and time, and that the complete destruction of the accumulated files could not be assumed.

The spying operation began in the late 1960s as anti-war agitation and demonstrations grew more widespread. Its basic aim was to provide advance information on potential civil disturbances.

Mr. Friedman told reporters: "Our basic position is that the Army was asked to get into that business by a previous administration (that of former President Lyndon B. Johnson) and we are now out of that business."

Wallace Returns
To State Mansion
After Therapy

MONTGOMERY, Ala., Aug. 31 (AP).—Gov. George C. Wallace, who is partly paralyzed, returned to the governor's mansion here yesterday to resume permanent residence.

The governor earlier in the day checked out of a rehabilitation center in Birmingham, where he had been undergoing physical therapy for leg paralysis resulting from an assassination attempt on May 15 in Laurel, Md.

When the governor arrived at the mansion, he was greeted by a cheering crowd and members of his family, with the exception of Mrs. Wallace who, supported by a pair of crutches, waited inside.

Mrs. Wallace fell down while roller skating with her children Tuesday, cracking a bone in her leg.

Gov. Wallace said that he was planning to go to the Southern Governors' Conference, which starts Sunday at Hilton Head Island, S.C. But he said that he still was not sure that he would be able to attend. He said that it would depend on how he felt on the day he was expected to go.

Suharto Ill

JAKARTA, Aug. 31 (Reuters).—President Suharto has fallen ill here after returning from a holiday in a West Java hill resort and has been advised to rest for several days, it was announced today.

FREDDY

PERFUMES
GLOVES - BAGS - GIFTS
10 RUE AUBER, PARIS
SPECIAL EXPORT DISCOUNT
Phone: RIC. 76-06

Environment Officials Almost
Shut Down Los Angeles Aug. 22

By John Dreyfuss

LOS ANGELES, Aug. 31.—Federal officials almost sought an emergency court order banning gasoline sales in the local South Coast Air Basin and invoking other drastic anti-smog measures last week when smog approached federally unacceptable levels in nearby Riverside.

The smog subsided from the high levels before Federal Environmental Protection Agency officials requested a court injunction, but the emergency situation led to a few hectic hours at the EPA's regional headquarters in San Francisco.

"The problem is that there simply is no emergency plan," said Paul de Fulco Jr., EPA regional administrator for the southwest United States, Hawaii and other Pacific islands.

Because there was no plan, there was no official policy on what to do when smog approached what the EPA designates as "significant harm levels."

In the absence of a plan, Mr. de Fulco said, "all I needed was some assurance the situation would have continued a little longer and I would have taken positive action."

Among possibilities for immediate action discussed at EPA headquarters last week were banning the sale of gasoline, partially shutting airports and asking major employers to request that their employees not drive to work.

Barring traffic from freeways was considered briefly, but Mr. de Fulco said it would be impossible to get a court injunction to do that.

The Federal Clean Air Act empowers the EPA to bring suit "to immediately restrain any person causing or contributing to the alleged pollution to stop the emission of air pollutants."

© Los Angeles Times

Metal Deposits Discovered
On Bottom of Pacific Ocean

By George Getze

LOS ANGELES, Aug. 31.—Deposits of heavy metals 1,400 miles long and 300 miles wide have been discovered on the Pacific Ocean bottom, a University of Southern California geologist said yesterday.

J. L. Bischoff, associate professor of geology, said the metals include iron, manganese, copper, zinc and barium, all mixed together in dark brown mud 12,000 feet below the surface between the equator and Easter Island.

He said the discovery was made during a recent voyage of a Soviet research ship. Prof. Bischoff, an American, participated in the expedition.

Prof. Bischoff said the metal deposits are on the sides of the East Pacific Rise, a system of stress fractures that mark the collision of the Pacific "plate" and the continental "plate."

San Andreas Fault

At its northern end the rise has created the Gulf of California and is responsible for the San Andreas Fault and other California earthquake faults that, over hundreds of thousands of years, have widened the gulf and begun to split part of California off from the North American continent.

Along this ocean-floor fracture, molten material is constantly oozing to form crusts of the earth. Prof. Bischoff said the metal deposits are presumed to be part of this process.

Despite the vast area of the deposits, and the vast amount of metal present in aggregate, mining will probably never be feasible economically because none of the metals is sufficiently concentrated.

Prof. Bischoff said, however, that the metals will be of tremendous interest to science. "One of the most persistent unanswered questions in geology is how such metal deposits form," he said in an interview at USC.

"The fact that this one is still forming will give us an invaluable chance to study the process."

He added that science will have the opportunity of studying metal deposition in slow motion, since the deposit is growing only a fourth of an inch every thousand years.

Evidence of deposits of heavy metal in the Pacific were first reported and confirmed in 1966. Prof. Bischoff said the chief of the Russian expedition asked him to plot the ship's course from Peru to Easter Island because of his previous experience in finding ocean-bottom deposits of heavy metals.

© Los Angeles Times

Capture the Sun
Treasure Greek Gold

Ancient forms by modern craftsmen
in 22 and 18 carat gold

At the famous "GREEK GOLD" of
Ilias LALAOUNIS

ATHENS: Voukourestiou and 6, Panepistimiou Ave.
ATHENS: HILTON-TRESOR 4, Stadion Street
MYKONOS: CORFU - RHODES
GENEVA: at the BON GENIE - 34, Rue du Marché

Humming
electronic accuracy

Eterna Sonic Kontiki super

ETERNA:SONIC

Eterna Ltd. Precision Watch Factory, 2540 Grenchan, Switzerland

In the U.S.: Eterna Watch Company of America Inc.,
315 Park Avenue South, New York, N.Y. 10010
In Canada: Henry Birks & Sons (Montreal) Ltd.,
1240 Phillips Square, Montreal 111

only a
NK
enable
you
double
our
capital
years

0000
=

0240

of all
argues

DE BANQUE
ESTISSEMENTS

ed on the list of
under n: LBM 7
of June 13 n 1941)
Bis. d'Italie
tione 0-0-10
ality of Monaco
nition n: 201-17
any commitment

The Opening Campaign

Since both Sen. McGovern and President Nixon have been campaigning in their own ways for a long time, it is hardly correct to refer to current developments as the opening of the presidential contest. Yet for Mr. McGovern, at least, it is the beginning of a serious effort to attract the numerous following he must win if he is not to be simply only the top man in Democratic primaries and a Democratic convention.

For one thing, the South Dakota senator has disposed of the suggestion he once put forward of an annual gratuity of \$1,000 to every American. A naive notion that had a strong resemblance to Caesar Augustus handing out four gold pieces each to the Roman citizenry at large. He has put forward to a skeptical group of security analysts a program for tax changes that is certainly open to question, but which cannot simply be laughed away.

And Mr. McGovern has turned to what he has called his "Jewish problem." This has been in part created by President Nixon's friendly relations with Israel, and by such indiscretions as Gov. Nelson Rockefeller's remarks to the effect that Mr. Nixon was responsible for the release of Soviet Jews to emigrate to Israel. It also stems from the inevitable confusions arising from the McGovern slogan: "Come Home, America." The senator is very anxious to explain that this does not mean come home from everywhere, under all circumstances, but only from Southeast Asia and other areas of which the senator disapproves. He was

especially interested in explaining to New York City Jews that he was more concerned with Israel than the President; that his concern stemmed from a moral commitment, not power politics, and that as President, he would have been public and forceful in his denunciation of Soviet restrictions on Jewish immigration.

One need not dispute the senator's sincerity in all of this. But it is possible to question his statesmanship. He was, to be sure, not wholly incautious in his commitment to Israel. He just said he had not done such things as delay the dispatch of American planes to Israel and vote against that state in the Security Council. But the inescapable conclusion from his negatives was that he would have given Israel all the planes it wanted, when it wanted them, and backed it to the hilt before the United Nations.

This is one point of view about Israeli-American relations: the Arab states would argue that is just what Mr. Nixon has done. But the fact is that the President has worked for a reasonable settlement in the Middle East; he has urged concessions on Israel and he has not opened American aircraft factories for the Israelis to purchase planes to the limit of their wishes and capabilities. And that policy is the sane and sound one for the United States, for Israel, for the whole Middle East. Mr. McGovern's efforts may be regarded as political realism in the narrow sense; they are wholly unrealistic in the context of the world as it exists today.

Japan's Coming of Age

Premier Kakuei Tanaka's meeting with President Nixon in Hawaii in preparation for his visit to Peking next month marks a major turning point in the postwar history of Japan. After a quarter-century of American tutelage and miraculous economic growth, Japan is moving out on the world stage as an independent power.

Economically, Japan today is No. 3 in the world after the United States and the Soviet Union. Next year Tokyo will be the third largest contributor to the United Nations budget. Yet, it is not one of the five permanent members of the Security Council. And, unlike the so-called Big Five, it is not—and has no plans to become—a nuclear power. Nor does it possess significant non-nuclear military strength.

Can a nation without military might play a great power role in the world? Stalin, were he alive, might paraphrase the scornful question he once asked about the Pope: How many divisions does Tanaka have? The answer would be none—none, that is, that could be deployed in combat outside the Japanese islands. Yet Japan's voice is listened to. It is President Nixon who asked for the Hawaii summit with Japan's vigorous new premier. China's leaders wasted no time in inviting him to Peking and the Soviet Politburo would be delighted to welcome him to Moscow.

All this suggests the coming to fruition of an extraordinary experiment. Japan has the military tradition, industrial strength and scientific skill to build impressive armed might. Its decision not to do so, repeatedly reaffirmed, stems from realism as much as idealism. Beyond the pacifism born in the defeat of World War II, there is the recognition that a small, crowded, industrial island nation is too vulnerable in the nuclear age to aspire to meaningful military power. But linked to this conclusion has been the belief that Japan could play an influential economic role in Asia and the world without gunboats or H-bombs and have its voice heard on crucial issues.

Japan now is the biggest trading partner of virtually every nation in Asia, including China. In foreign aid and rate of private

investment in the Far East, it has outstripped the United States. It is the economic dynamo that invigorates the growth rate of most of Asia. The small countries of the area have become increasingly dependent on Japan as purchaser of their raw materials and early industrial products and as supplier of capital for their further industrialization.

Japan clearly has come of age, as President Nixon wisely acknowledged in his pre-departure comment that Japan's economic activity and its great potential for political leadership "plays an indispensable role if we are going to have peace in the Pacific." It is for this reason—quite apart from the domestic political need which both Mr. Nixon and Mr. Tanaka have for a successful meeting now—that the two leaders evidently have decided to submerge their differences over China, Taiwan and difficult economic issues. Recent negotiations at the working level on both political and economic matters evidently have eased the most pressing questions. The closing Nixon-Tanaka communiqué reportedly is already in draft form, celebrating a meeting of minds both on China and Japanese-American trade.

In effect, Mr. Nixon has gone to Hawaii now to give his blessing to the Tanaka visit to Peking, rather than to try to change its content. On trade, there evidently are a series of agreements that will further liberalize Japan's quota restrictions and permit an increase of \$1 billion or more in American exports over the next two years. Japan's recovery from recession and gains in its demand for American goods are expected to wipe out most of the rest of its trade surplus with the U.S. before 1975.

But the Japanese-American rapprochement that apparently lies at hand, after more than a year of deepening disagreement, reflects more than reconciliation of views on the China and trade issues. It represents American acceptance of a role for Japan that the United States itself helped to shape, that of a demilitarized yet powerful force not only regionally in Asia but on the world scene.

THE NEW YORK TIMES.

International Opinion

Call for European Summit

The haying power of the French people can be safeguarded only at the price of a certain number of unpopular measures, particularly unpleasant for the people who usually vote for the regime. To these measures should be added a rapid European action able to remedy imported inflation. The economies of the community are now so interdependent that the anti-inflation struggle cannot be limited to France.

Since it is already agreed that economic and monetary questions will be spoken of in the first place at the European summit, there is no reason to defer its date. Before building the barrage against the dollar, it is possible to build a provisional embankment: the reform of the monetary system will take time, but neither the British nor the Germans will be opposed to a concerted plan against inflation.

—From *Combat* (Paris).

In the International Edition

Seventy-Five Years Ago

September 1, 1897

PARIS.—It would appear from an explosion which occurred under the peristyle of the Madeleine shortly before the arrival of the President of the Republic that the proceedings yesterday were incomplete without the anarchist's bomb. If the outrage were, indeed, the work of an anarchist. At the moment of the explosion, a cabman was passing before the church making majestic bows right and left. The crowd was much amused. They took very little notice of the explosion.

Fifty Years Ago

September 1, 1922

WASHINGTON.—It was officially announced here today that informal communications have taken place between Mr. Alanson B. Houghton, United States Ambassador in Berlin, and officials in Moscow, with a view to sending a technical commission to survey economic conditions in Russia. The State Department emphasizes the fact that the naming of the commission can in no way be regarded as a step towards the recognition of the present government of Russia.



'Overload'

Liddy's White House Patron

By Rowland Evans and Robert Novak

WASHINGTON.—G. Gordon Liddy, a central figure in the squalid Watergate case, was fired by the Treasury Department in July 1971 for insubordination, unauthorized conduct on gun controls—and immediately found a cozy haven in the White House.

The official Nixon administration version of this strange story, both then and now, is that this was nothing but a routine transfer. In fact, however, high Treasury officials were flabbergasted and furious when they learned the man they had fired quickly landed a coveted staff job on the White House domestic council. From there, Liddy went to the Nixon re-election committee—and subsequent notoriety—without ever having his troubles at the Treasury aired.

This background points up two important facts about Liddy, who was fired from the re-election committee June 30 when he refused to answer federal agents' questions about the June 17 break-in at the plush Watergate Democratic national headquarters.

First, Liddy has a record of free-wheeling without regard for the desires of his superiors, second, he has been protected and supported by senior officials at the White House and has their blessing to this day. Liddy came to the Treasury in 1968 with a background in law enforcement and right-wing politics in upstate New York. As assistant district attorney in Dutchess County, ex-FBI agent Liddy ran for Congress in 1968 as a law-and-order candidate. Defeated in the Republican primary by Hamilton Fish, Liddy then ran an inactive campaign as a Conservative party nominee. His 9,000 votes nearly defeated Fish.

Nevertheless, freshman Rep. Fish endorsed Liddy's application for a job at the Treasury and so did other Republican politicians. Because of those endorsements and his 1968 role as Dutchess County chairman for Nixon-Agnew, Liddy was hired by Assistant Secretary Eugene Resnick as a special assistant. Although Nixon administration sources now claim Resnick brought Liddy into the Treasury, the fact is they did not even meet until 1969.

Balked

Liddy quickly balked at taking orders, particularly when it came to politically volatile gun control legislation. Resnick was trying to regulate the lethal "Saturday Night Special" pistols. But Liddy, an ardent gun fancier himself, was marching to a different drummer. High Treasury officials were angered when Liddy conferred privately and without authorization on gun controls with White House and Justice Department officials as well as anti-gun control lobbyists from the National Rifle Association.

The last straw was the 100th anniversary of the founding of the International Herald Tribune, which Liddy had written for readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials, but preference will be given to those fully signed and bearing the writer's complete address.

anniversary convention of the NRA here on April 4, 1971, when Liddy—without authorization or approval—delivered a speech praising NRA goals and indicating a helping hand against gun controls by the Nixon administration.

His Treasury superiors outraged, that was the end of Liddy there. But he suffered not a day of unemployment. While in the Treasury, Liddy had worked closely with Egil (Bud) Krogh, top aide to White House domestic policy chief John Ehrlichman. Without even checking the Treasury, the White House elevated Liddy on July 13, 1971, to the lofty reaches of Ehrlichman's office, working under Krogh.

Ehrlichman told us this week he was not aware of Liddy's problems at the Treasury. Krogh would not talk to us but relayed word that he, too, was unaware of the gun control difficulty.

Work Not Done

When the Nixon re-election committee opened up in late 1971, Krogh recommended Liddy as campaign counsel. The campaign officials soon encountered the difficulties experienced by the Treasury: Liddy did not follow orders. Routine political assignment went undone.

But nobody in the Nixon campaign structure ever got fired for such reasons. Liddy was shunted off to Nixon fund-raising operations headed by Maurice Stans, and there he found a happy home, establishing an intimate relationship with Stans which flourished until the Watergate caper.

But oddest of all in the strange case of G. Gordon Liddy are snubbed by high administration sources to put him

in the best light—blaming his troubles at the Treasury on Resnick, denying he was fired, claiming his sudden elevation to the White House was a "rescue" operation to save a valued public official. The same personality that saved Liddy in 1971 and still works for him may well, through continuing official silence, balloon the Watergate caper into major political scandal.

Letters

Then and Now

I came across this passage the other day in Henry James' "The Portrait of a Lady": "Why, madam, sitting in the Champs Elysees, opposite to the Palace of Industry, I've seen the court-carriages from the Tuileries pass up and down as many as seven times a day. I remember one occasion when they went as high as mine. What do you see now? It's no use talking, the style's all gone. Napoleon knew what the French people want, and there'll be a dark cloud over Paris, our Paris, till they get the Empire back again."

After faded blue jeans, what? RIVES MATTHEWS, Paris.

Asian Influx

Bernard Levin (Herald, Aug. 22) sees the imminent arrival of thousands of East African Asians in Great Britain as an opportunity for us "to put our race relations on a new footing."

Once again the ghastly remnants of the British Empire, these alien

forces seeking to disrupt our society, are poised like an immense black rain cloud, ready to unleash their evil powers of destruction on a land already flooded with the problems of unemployment and lack of housing and schooling.

Gullible, the British people, once proud conquerors, await with open arms these wretched elements from the empire. Britain must take drastic steps to halt this influx.

RODERICK A.E. CASE, Paris.

Question of Intent

Referring to Anthony Lewis' article, "A Question of Intent" (Herald, Aug. 19-20), it would seem that his intent to ignore the facts, patent though they may be, and ignore the hundreds of thousands of deaths (all innocent) of South Vietnamese of the poor defenseless northerners who were able to perform this slaughter by launching wet rice balls and imported Chinese rockets.

The southerners, poor things, were unable to digest such quantities of love and brotherhood. Naturally we must not mention the killings in the South for they are or have been or will be performed by good northern Communists or loyal Viet Cong, whose innocence and good intentions must be defended at all costs, and, of course, Lewis makes an admirable spokesman for them. Without their pure intent what could Lewis write about, huh? This is too clear to be considered other than malice aforethought towards the South Vietnamese and their allies.

EDWARD J. FREEMAN, Rome.

Bigger Toys

The fact that Richard Nixon is constantly talking of "the great nation in the world," "the most powerful country on the globe," underscores his belligerent attitude and, if not so, provokes an attitude taken as

By Don Shannon

Before Expected Election Measuring Trudeau Receding Chariot

OTTAWA.—Prime Minister Pierre Elliott Trudeau, who captivated voters four years ago as a "Canadian Kennedy," is facing the electorate this year looking much more like a "North-of-the-Border Nixon."

Even Trudeau's friends concede that the charisma of 1968 has receded further than his hairline, but realistic opponents at the same time see little likelihood that the Liberal government will be overturned in the election expected to be called for Oct. 30.

Despite an August unemployment rate of 6.3 percent, growing concern over U.S. economic demands and continued friction between French and English-speaking Canada, no viable alternative to Trudeau is apparent.

"The Liberals are simply a more credible governing team," is the judgment of Lewis Seale, young assistant to David Lewis, chairman of the New Democratic party.

Gets Attention

The hustling New Democrats hope to displace the flagging Conservative party as No. 1 among the three opposition parties arrayed against the Liberals in the federal contest. Lewis gained national attention with two well-timed exposes in the last month—the disclosure of alleged tax breaks to big business followed by the full text of a partly suppressed report blasting the government housing program.

Conservatives, out of power for nearly a decade, are led by Robert Stanfield, a colorful representative from Nova Scotia.

"Honest Bob" is the kind of man you'd like to have for your uncle," Seale observed. "But people don't want an honest man running the government—they want a 'pretty honest' one. You might get a situation where people vote Conservative to get Trudeau out, and that's what the Conservatives think will happen. I don't see him doing that badly."

Expect to Gain

Nearly all opposition parties expect a cut in Liberal strength in Ontario, the most populous province, and in the western provinces. Of Ontario's 88 House seats, Trudeau's followers won 64 to 17 for the Conservatives and six for the New Democrats in 1968. In 25 districts, however, the Liberal margin over the Conservative candidates was less than 10 percent and some observers

predict loss of Ontario seats in 1972.

Defeats in the slendered more than 11 New Democrats opposition group Social Credit party. Nobody but the two separatists, Parti Quebecois, roads in the Li Quebec. Jean, the Federal Liberal province, conf gains above the against four Cor Creditists in 1968.

René Lévesque separatists, this dard his folk Conservatives on best chance of The Parti Québécois in the Pro but will not put its own for the ment because Quebec should the rest of Can One of the f Ottawa politici October return result in a Libe which accompa where would g even more of e than it has, sh fillet between C population gro

Not So

The answer declared, is f Quebec to sup didates and fac nationwide fac see the proble Outwardly a tive Stanfield Canadian unit Trudeau's most grams, the us and French by cials. Bilingual in English me expected to be fluence in the English-speake resentment of react against I Equally hart national level of Canadian e Americanatio ony. Conser committed in taining a fav U.S. investmen be \$36 billion, the New Dem that the issue

سكنا في الامل

FILM

Chaplin Is The Star In Venice

By Thomas Quinn Curtiss

VENICE, Aug. 31 (IHT)—To declare that the movies were better 50 years ago is not criticism; it is merely a statement of fact.

Anyone doubting this should have attended the European premiere of the re-release of Charlie Chaplin's "The Kid" (of 1921) at the Lido Cinema Palace. It proved the major event of the "Venice 33" Festival. A packed house—with joyful spectators ranging from 8 to 80—applauded and cheered it heartily. It demonstrates that though the motion pictures have made technical progress during the last decades they are still in ardent need of artists.

"The Kid," unavailable since the twenties, is simplicity itself. Chaplin with a shrewd economy of means achieves maximum results. Some unadorned sets, a direct storyline allowing for improvisation as it flows, a hand of competent assisting clowns, a gifted to, Jackie Coogan, and Chaplin himself, the king of mirth, and one has one of the most enduring and endearing of all movies.

It is described in an introductory title as "A Picture With Some Laughter and Perhaps a Tear" and so it is. Hilarious slapstick alternates with a few lugs on the heartstrings as a gentle mannered tramp and his foster son—who the former has rescued from an ash can in which the child's shamed mother has deposited her infant—scamper through eight reels of irresistible fun. Chaplin as a glazier of slum districts whose trade is augmented by the rock-throwing proclivities of his 5-year-old charge, Chaplin transforming his character into a dressing gown as he breakfasts royally in his tenement flat. Chaplin by hook, crook and many a chase defying the officials who would place his tiny companion in an orphanage. Chaplin turning from lonely street strolling to an ingenious parent.

When compared to the eloquent silence of "The Kid," the latter on screen here appears only noisy with hollow quackery. Only a handful of titles are necessary. The unadorned mother emerging from the charity clinic in the prologue is explained by the caption: "A Woman Whose Sin Was Motherhood," which certainly establishes the situation more easily than 10 pages of dialogue. Chaplin has composed a musical score for this new, synchronized release and "The Kid" is about to set off on another tour of the world.

Each festival must have its scandal and the present Venetian fete had its scandal last night when Carmelo Bene's bizarre "Salome" was unveiled at a gala screening. Soon after its start, growing mutters of disapproval were audible and before long loud insults were being exchanged and applause arose to counter the booing and whistling.

Entertainment in New York

NEW YORK, Aug. 31 (IHT)—

This is how The New York Times critic rates the new movies: "And Now for Something Different," a British comedy based on a television series called "Monty Python's Flying Circus," left Howard Thompson, though he calls himself a "rabid Anglophile," utterly unimpressed. "Ten-Ten Impudence" is one thing. But where's the wit? Thompson complains. "Certainly not in a state Joe Miller sex gag about a marriage counselor and another about a milkman. One portion about a bird shop is as dead as the parrot in question." Ian MacNaughton directed, from a screenplay devised and written by Graham Chapman, John Cleese, Eric Idle, Terry Jones, Michael Palin and Terry Gilliam, who are also part of the cast.

"Arruz," a documentary about the late career of Mexican matador Carlos Arruz, who came out of retirement in the late 1960s to practice rejoneo, a way of fighting bulls from horseback, until his death in an automobile accident in 1967, elicited favorable comment from Roger Greenspan, as filmed by Budd Boetticher ("Comanche Station," "The Rise and Fall of Legs Diamond," etc.) this is a "magnificent" movie which "may belong among the last great examples of classical filmmaking," Greenspan writes. The reviewer cites photography that "becomes virtually an essay in the rewards of seeing clearly and seeing whole," and the "genuine complexities revealed in its spare and lovely style."

"Blacula," directed by William Crain, described in The Times as "a new and probably inevitable look in vampire movies," got a favorable review from Roger Greenspan, although "anybody who goes to a vampire movie expecting sense is in serious trouble," according to Greenspan, and "Blacula" offers "less sense than most." It does provide, however, "such bits of knowledge as the 'well-known fact' (not well-known to me) that vampires multiply geometrically... or the useful information that a silver cross will also work against them."



Charlie Chaplin and Jackie Coogan in "The Kid."

ing. It occurred to cynical observers that the disturbance—the police were called out to protect the director who was in this theater—might, like the film, have been artfully devised as a publicity stunt. "I was not mobbed as he left the hall. After the performance he and his guests adjourned to the Excelsior bar to celebrate.

His peculiar "Salome" has neither beginning nor end nor has it any discernible rhyme or reason. It is a series of rapid-fire, brightly hued flashes of Herod's orgy. The lighting is psychedelic and revolving phosphorescent palm trees ornament its rose garden setting. The text is long. Alfred Douglas's English version of Wilde's French original done into Italian. Jokanaan, the program informs us, has supplied his own lines, but it is impossible to hear anyone above the din. The storyline has disappeared and it is difficult to keep track of who is who. Herod commands Salome to dance, but she never complies. Instead she peels the skin off his face, while, Bene, doubling as an actor, swallows grapes throughout the bewildering action. One sequence that evoked a storm of angry objection shows Christ crucifying himself.

The exotic camerawork and sudden cuts lend the film pictorial dazzle and the composition suggests the work of a surrealist. A few titles of scenes are faintly heard, but "The Unfinished Symphony" theme and "The Beer Barrel Polka" sound out clearly. Donyale Luna, the fashion model of shaven-head, is the nondescript Salome who has been supplied with a single veil and, like most of the others, seems to be naked most of the time.

Barret Schroeder, the author of "More" and the producer of the Rohnert films, has delivered an odd item to the festival, "La Vallée." It is a documentary of the pagan rites of New Guinea.

"What's Good for the Goose," directed and written by Menahem Golan, starring Norman Wisdom as "an aging stuffed shirt of a London businessman turned into a swinger by a pert hippie who then reunites with his wife as a wiser man," is judged "pleasantly entertaining" by Howard Thompson, mainly for its "cheerful wise tone and treatment," and the hero's "punchy appeal." The picture serves some "fairly broad" material, "some of it outright corn," Thompson says. "Call this one also forgettable fun."

MUSIC

Instructive, Enjoyable Week in Siena, Italy

By William Weaver

SIENA (IHT).—Sponsored by the distinguished Accademia Chigiana, the annual "Settimana Musicale Senese," Siena's musical week, naturally has a scholarly cast. The events of the seven musical days are carefully chosen, but are meant to be instructive as well as enjoyable.

In its very early days—and the festival's current edition is its 39th—the Settimana was devoted almost entirely to neglected works of the Italian past. It was the festival and the Accademia that really sparked the now internationally accepted revival. In more recent times, the festival has broadened its scope; but its programs still concentrate on music few members of the audience are likely to know well.

This year's Settimana is focused largely on three composers: Alfredo Casella (who died 25 years ago), Lorenzo Perosi (who was born a hundred years ago) and Handel. The Handel programs are not commemorating any particular anniversary, but they are of special interest, since they concentrate on the unfamiliar from the composer's youthful stay in Italy.

Inspiration

Casella was long a teacher at the Accademia Chigiana and one of the founders and organizers of the first Settimana. As a group of critics and composers illustrated, in a fascinating round-table discussion on the opening day of this edition of the festival, Casella was also the inspiration and guide of a whole generation of Italian musicians. Opposing the rigid nationalism of the time, he actively imported works by Schoenberg, Stravinsky and other then "outlandish" composers, introducing them to the Italians (who did not always receive them with open arms). Casella's devoted disciples now constitute a kind of Who's Who of contemporary Italian music. His influence continues, through pupils of these disciples, into the present, and it can hardly be over-emphasized.

As a composer, Casella seems to have a split personality, divided among his admiration for the Italian instrumental classic, his undeniable French background (he studied in Paris and was strongly influenced by Debussy and by Ravel, who was his friend) and his clear admiration for other composers as far apart as Stravinsky and Hindemith. Siena has featured his music in two concerts.

In the first the "Concerto Romano" for organ and orchestra—played in the incomparable but acoustically undesirable setting of the Duomo—made an impression of deft confection, with larger proportions than the content justifies. A number of chamber works, played mostly by teachers at the Accademia, some of whom were Casella's colleagues, gave a better idea of the artist's range. Severino Gazzelloni played a pretty, very early piece for flute. Guido Agosti performed the long piano work "A Note Alta," very Debussyan. And—most interesting of all—three "Sacred Songs," written in 1943, were sung by the baritone Claudio Desderi with the organist Fernando Germani splendidly playing the important, intense accompaniment.

Finally the "Serenata" of 1927, with unmistakable suggestions of "Histoire du Soldat," confirmed Casella's instrumental gifts, but also the absence of a compelling personality—that personality so deeply felt in all accounts of him as a man and as a teacher.

Samuel Beckett's New Play: 'Not I'

By George Gent

NEW YORK (NYT).—The world premiere of a play by Samuel Beckett will be the highlight of a festival of the Irish-born playwright's works to be staged this season by the Repertory Theatre of Lincoln Center at the Forum Theater.

The new work, titled "Not I," was described by Julius Irving, director of the Repertory Theater, as "a magnificent cry of anguish of a woman in conflict with her own mind who rules the past." The play, which runs between 20 and 25 minutes, will be seen as part of a double bill that will include "Krapp's Last Tape" and which will alternate with two other Beckett works, "Happy Days" and "Act Without Words," which will be having its first major production in this city.

The Beckett Festival, which will open the Forum's subscription series on Nov. 30, will star Hume Cronyn and Jessica Tandy, who last appeared together here dur-

ing the 1966-67 season in Edward Albee's "A Delicate Balance." It will be Mr. Cronyn's first appearance with the company. Miss Tandy performed with the repertory group during the 1969-70 season in Tennessee Williams' "Camino Real."

Schneider to Direct
Alan Schneider, a leading Beckett opponent who has staged all the premieres of the Nobel Prize-winner's works in this country, will direct all four of the festival plays. Mr. Schneider was reluctant yesterday to discuss "Not I" because of Mr. Beckett's well-known insistence that his plays should speak for themselves, but he did say that Beckett had written the work last spring from an idea he conceived while in Morocco.

"We were looking for a festival play for Miss Tandy," the director explained, "and we wrote to Mr. Beckett asking him if he could write one for her. He wrote back that he might have one for us, so earlier this month, Miss Tandy, Barney Rossett, his American

publisher, and I visited him in Paris and he came up with 'Not I.' I wouldn't care to describe it except to say that it is a continuation of the theme he developed in 'Play,' his previously most recent work, which had its two characters confined in urns."

Mr. Irving said that the woman played by Miss Tandy is also confined within a space defined by a bare stage and two platforms and "is very personally subjective." He said the principal character, which she will portray, is a speaker, while the secondary character, played by Henderson Forsythe, who will also be making his debut with the company, would comment on her remarks.

"Act Without Words 1," which also runs about 25 minutes, is a one-character play done entirely in mime in which a man reveals his life through his reactions to various objects confronting him. It stars Mr. Cronyn, who also appears alone in "Krapp's Last Tape." Mr. Cronyn and Miss Tandy will appear together in "Happy Days."

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Min.....	110	210
Mod.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

Brussels

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

Düsseldorf

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

London

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

Zurich

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

European Gold Markets

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

Eurodollars

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

INTERNATIONAL BONDS TRADED IN EUROPE

(Yesterday's closing prices in local currencies)

Amsterdam	100 Mark new	100 Mark old
AKZO.....	25	210
Algem.....	35	210
Alv.....	10	210
Amstel.....	40	210
Bank.....	110	210
Bev.....	40	210
Bois.....	110	210
Brink.....	110	210
Chem.....	110	210
Con.....	110	210
Elect.....	110	210
Engel.....	110	210
Fin.....	110	210
Gen.....	110	210
Ind.....	110	210
Int.....	110	210
Land.....	110	210
Mar.....	110	210
Med.....	110	210
Nov.....	110	210
Phil.....	110	210
Reed.....	110	210
Shell.....	110	210
Son.....	110	210
Staal.....	110	210
Tele.....	110	210
Van.....	110	210
Wolff.....	110	210
Zak.....	110	210

International Bonds Traded in Europe

(Yesterday's closing prices in local currencies)

Dollar Index			10000		
Aer Lingus 34-75	99 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Alcoa 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Aluminum WW 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75	99 1/2	100 1/2
Amstar 34-75	100 1/2	100 1/2	Amstar 34-75		

Records
Surplus
Movements

Is Due to
Count Moves

31 (Reuters).—A balance-of-payments of 100 billion lire in July of 1971, billion July 1971 surplus provisional figures of Italy showed.

aid the current was in deficit by while the capital of an overall surplus.

e bank gave no of the provi- it did say that transactions in banknote remittance accounts for the first.

ances represent, mostly illegally, and then repatriated accounts, it to stem capital in June 27 blocked of lire bank- road into capital 30 billion lire in its account repatriating remittances if from abroad be took effect, the

res Rise

so said that net rose 30.3 billion lire in July from June.

largely accounted billion lire advance currency holdings in lire from 1,479.7

it said.

Loan Target

sources noted the convertible currency a long way short million in foreign- tally began to rise to Mobilare Nal- ne beginning of the

as the dollar sales in making in lire ations, the sources y warned against interpretation of the part of the foreign figure in the

ns added that the foreign loans figure n asked to a total 50 million and \$800

FINANCIAL NEWS AND NOTES

Shell-Esso May Have Major Field

Shell-Esso, the British-Dutch-American oil consortium, has made a new strike off the northeast coast of Scotland which experts are predicting will prove to be another major oil field. The find is about 80 nautical miles northeast of the Shetland Islands and about 25 miles west of the Brent field, where Shell-Esso discovered Britain's second-biggest North Sea oil field earlier this month. Experts are saying that the new find, unofficially named the Cormorant field, could turn out to be as large or larger than Brent. But Shell, the operator in the joint search, is at present being cautious. It says that studies on the well drilled so far "are encouraging and information available indicates that the discovery will be commercially viable."

The find will boost British oil experts' hopes of achieving their aim to obtain half Britain's oil needs from under the North Sea by 1980.

Pan Am Sees Profit in 1973

William T. Seawell, president of Pan American World Airways, expects to report a profit for next year. Pan Am lost \$45.6 million last year and \$25.5 million in the first six months of this year, but made \$9 million in July.

KBD Sees '72 Sales Unchanged

Kloppschmidt-Bunzl-Deutscher of West Germany expects 1972 worldwide sales to be about unchanged from the 3.1 billion deutsche marks (about \$965 million) of 1971 and earnings to remain under pressure. The machine-building company did not publish expected 1973 profit figures but said that continued cost increases, especially in personnel costs, are negatively influencing earnings.

China-Japan Trade Report

Chinese Premier Chou En-lai has reportedly told Japanese business executives that steel, fertilizer and machinery are needed to build China and that it hopes to import them from Japan. Nihon Keizai Shimbun, a Japanese

newspaper, said the Chinese leader "promised" to study proposals to help expand Chinese-Japanese trade. The dispatch from the Chinese capital did not say what was involved in the proposal. However, it said Mr. Chou asked questions about a proposal for joint development of oil resources in and around China and promised to study the matter "in a positive way."

Japanese Motor Vehicle Exports Up

Exports of Japanese motor vehicles in July totaled 164,114 units, up 58 percent from June, but down 3.5 percent from a year earlier. The Japan Auto Manufacturers Association reports that July exports were valued at \$270.9 million. Exports to the United States fell 11 percent from a year earlier to 63,886 units while exports to Britain, one of Japan's fastest growing export markets, rose 271 percent to 10,034 vehicles. Japanese auto production during July totaled 512,385 units, up 4.2 percent from a year earlier.

MIM Cuts Dividend

Mt. Isa Mines Holdings of Australia cut its dividend 4 percent to 5 cents a share after a 32 percent fall in earnings for the year ending June 30. Profits totaled \$25.83 million (Australian). It ascribed the decline to lower metal prices and rising costs. It was the lowest net profit since fiscal 1968.

Union Oil Unit Has Indonesia Find

A subsidiary of Union Oil Co. of California has made another oil discovery in the Balikpapan basin offshore Kalimantan, Indonesia. The well tested 10,000 barrels of oil from three zones and 17 million cubic feet of gas from two zones. It is located 18 miles north of the Ataka field and 13 miles from the Santan terminal facilities now being completed. Union Oil says a confirmation well will be drilled immediately. The well was drilled by Union Oil Co. of Indonesia under a production-sharing contract with Pertamina, the Indonesian state-owned oil company.

Offering Confirmed a Success

Morgan to Allot Euro-Clear Shares Soon

By Robert Pinsky

NEW YORK, Aug. 31 (AP-DJ).—Share allotments in Morgan Guaranty Trust's spinoff of its Brussels-based Euro-clear clearing system, Euro-clear, will be made "within" the next few weeks to the 120 financial institutions that subscribed, a spokesman for Morgan Guaranty International Finance Corp., the bank's international subsidiary, said today.

It was the first time the bank had confirmed that the private offering was a success. The offering has aroused considerable interest in Europe, where competition between Euro-clear and Luxembourg-based CEDEL has led to sometimes acrimonious exchanges between proponents of the two systems.

CEDEL, owned by more than 30 international financial institutions, was set up in 1970 to provide a "neutral" service that ap-

pealed to Morgan Guaranty's banking competitors, who disliked the idea that one bank owned a clearing system.

The Morgan spokesman said the issue was "over-subscribed" by institutions in Europe, Canada, Japan, Australia, Kuwait and Hong Kong. He declined to disclose the full list, but said, the board of directors would be announced after allotments are made. Three influential market participants have already confirmed they are subscribing to shares: Swiss Bank Corp., Swiss Credit Bank and White Weld Securities.

The board will determine Euro-clear's policies, set the level of fees and decide which securities are to be handled in the system," the spokesman said. Morgan's Brussels branch is "to receive a five-year contract to operate the system with its existing equipment and staff."

Market observers have suggested that Morgan's minority position in the new Euro-clear would enable the board to take decisions on making CEDEL and Euro-clear more compatible than the bank alone might have felt reluctant to take. None of the new shareholders, including Morgan, will own more than 5 percent of the shares.

Most market participants are anxious that a link between the two clearing systems be established to simplify switching securities held by one system and desired by a client of the other. White Weld has said it aims to promote such a link.

Under the previously-reported plan, a new company, Euro-clear Clearance System Ltd., is to be formed by the end of this year to take over the system that Morgan established in 1968 to settle transactions in internationally traded securities with a minimum of physical movement of certificates.

A total of 20,000 shares were

offered at \$125 each, with Morgan Guaranty International Finance receiving \$1.75 million and the remaining \$500,000 serving as working capital for the new firm.

Near Record
Set in Japan
For Reserves

TOKYO, Aug. 31 (Reuters).—Japan's external reserves at the end of this month rose to a near-record \$16.372 billion, the Finance Ministry announced today.

This was a gain of \$488 million over the July figure of \$15.884 billion, and compared with the all-time high of \$16.583 billion last March.

The ministry attributed the increase chiefly to dollars earned by exports and the central bank's intervention in the foreign exchange market to hold the exchange rate to 301.10 yen to the dollar.

German Dividends Fell
9.1 Percent Last Year

WIESBADEN, West Germany, Aug. 31 (AP-DJ).—Dividends paid by joint stock companies for 1971 fell to about 5 billion deutsche marks (about \$1.6 billion), down 9.1 percent from payouts in 1970. It was the first annual decline in 20 years, the Federal Statistics Office reported today.

Sharp reductions in the 1971 payments were registered in the chemical, iron and steel and motor industries, the office said. The office based its findings on a survey of 1,541 companies. Of this total, 1,032 paid dividends and 509 did not.

Fed Banks
Said to Seek
Interest Rise

Political Danger Cited
For Board's Rejection

By H. Erich Heinemann

NEW YORK, Aug. 31 (NYT).—Several regional Federal Reserve banks have applied to the Federal Reserve Board in Washington to increase their discount rates, well-placed bankers said yesterday, but so far they have been rebuffed by the board.

The discount rate, the interest that the Fed charges on loans to its member banks, has been at 4 1/2 percent since last December, when it was reduced from 4 3/4 percent.

Bankers said yesterday that the seven-man Federal Reserve Board—which must approve rate changes initiated by the directors of its 12 regional banks—appeared to be concerned about possible political reaction that might result from an increase in the discount rate.

Even though interest rates in the open market have increased sharply in the last two weeks—so that a higher discount rate could be said to be simply following the market—bankers noted that the Fed's rate, which, in a sense, is the official government lending rate, has a high degree of visibility in Washington.

Sharp Criticism

Leading Democrats in Congress, including Wright Patman of Texas, chairman of the House Banking Committee, and Sen. William Proxmire of Wisconsin, chairman of the Joint Economic Committee, have been sharply critical of high interest rates in the past.

Thus, bankers said, the chances at present are that the Fed will keep its lending charge at 4 1/2 percent, though, of course, there is no certainty that changing circumstances in the money markets would not lead to an opposite conclusion in a few weeks.

Informed bankers noted that Arthur F. Burns, the Fed chairman, has been a friend and confidant of President Nixon since the early years of the Eisenhower administration, when Mr. Nixon was vice president and Mr. Burns was chairman of the Council of Economic Advisers.

As one banker put it, "I think it is inconceivable that Arthur would do anything to embarrass the President if he could possibly avoid it."

The Fed, as is its usual custom, had no comment yesterday on speculation in the financial community about a possible change in the discount rate.

Interest rates in the open market have risen well above the discount rate in the last few weeks. In particular, the key federal funds rate—the volatile rate on overnight interbank loans—reached as high as 5 3/4 percent yesterday before dropping to 5 1/4 percent at the end of the day.

But bankers said that, in and of itself, this was not a necessary reason for the Fed to increase the discount rate. They noted that in 1969 and 1970 the funds rate went well over 9 percent while the discount rate remained at 6 percent. This disparity had not caused the Fed any serious operating problems, bankers asserted.

Yugoslav Costs Rise

BELGRADE, Aug. 31 (AP-DJ).—The cost of living in Yugoslavia has increased 8 percent so far this year, compared to the like 1971 period, the Federal Bureau for Prices reported today.

Top U.S. Firms Raise
Capital Spending 4.4%

By Herbert Koshetz

NEW YORK, Aug. 31 (NYT).—Capital appropriations for new plant and equipment by the nation's 1,000 largest manufacturers in the second quarter of this year were 4.4 percent above those for the first quarter and 24.8 percent above the 1971 level, the Conference Board said yesterday.

A survey by the board, an independent research organization, found that the big manufacturers, which represent more than 75 percent of the assets of all manufacturers, set aside \$3.8 billion in the second quarter, compared with \$3.6 billion in the first quarter.

While most industries registered gains in appropriations in the second quarter, declines were shown by transportation equip-

ment (excluding motor vehicles), food and beverages, chemicals and petroleum.

The last, which accounts for 18 percent of total new capital appropriations, registered a decline of 13.8 percent from the first to the second quarter. This pulled the general average down. Excluding petroleum, new second-quarter appropriations surpassed those of the preceding quarter by 10 percent and the year-ago quarter by 32 percent.

More Next Year

A separate sampling by the board of 443 large manufacturers indicated that 47 percent intend to spend more in 1972 than this year. They cited improved sales expectations and the need for cost-reducing technological innovations.

Prices Gain,
Volume Falls
On Big Board

Slow Trade Seen Due
To Labor Day Holiday

By Alexander R. Hammer

NEW YORK, Aug. 31 (NYT).—Despite an absence of bullish economic developments today the stock market scored its second consecutive modest advance in continued dull trading.

One broker commented that the market "was in a holiday mood" with many of his customers already away for the forthcoming three-day Labor Day weekend.

This was reflected by the decline in trading on the New York Stock Exchange, where turnover dropped to 12.34 million shares from 12.47 million shares yesterday.

The Dow Jones industrial average was firm throughout the session but moved in a narrow range with no major changes evident. At the final bell, the average was ahead 5.87 to 933.73. It showed its best gain in the last half-hour of trading when it advanced 2.86.

One veteran broker termed the small upswing "a technical-type rally" in which investors bought selected issues at bargain prices in the wake of a fall of 9.78 in the Dow since Aug. 22.

Best Performers

The best performers were the glamour and oil issues. For example, in the glamour group, Polaroid rose 3 5/8 to 120 1/2, Levitz Furniture 1 7/8, Upjohn 1 1/4 to 116, Burroughs 2 1/8 to 210 3/4 and Itel 2 1/4 to 58 3/4.

Among the oil issues, Standard Oil of California was up 1 1/4 to 88 3/4, Standard Oil of New Jersey 1 1/4 to 81 1/8, Phillips Petroleum 5/8 to 35 3/4 and Murphy Oil 1 3/8 to 48 3/4.

The most actively-traded issue was another oil producer, Occidental Petroleum, which moved 1 1/8 to 15 1/4 on a turnover of 282,800 shares.

Curtiss-Wright, which holds the North American rights to the Wankel rotary engine, was the second most-active issue and was up 2 1/8 to 54 3/4. The issue has been moving ahead steadily since Monday, when General Motors announced plans to build some cars with the Wankel engine.

Another big gainer was Sears, Roebuck, which soared 3 3/8 to 106 7/8. The company reported record sales for the four weeks ended Aug. 26.

Other retail issues closed with fractional changes. Marcor was up 1/4 to 23 3/4, May Department Stores was off 3/4 to 40 7/8. Federated Department Stores rose 5/8 to 48 5/8 and J. C. Penney inched ahead 3/8 to 80 1/4.

Prices advanced in moderate trading on the American Stock Exchange. The Amex index rose 0.03 to 26.62, while advances topped declines, 425 to 390. Turnover was 3.18 million shares, compared with 3.13 million yesterday.

On the bond market, government bills rose one to three basis points in moderate trading, thus dropping in yield. In the corporate sector the market was very quiet across the board, moving off 1/8 in spots.

Nixon May Toughen Line
Over Trade, Official Says

WASHINGTON, Aug. 31 (Reuters).—President Nixon is ready to toughen his international trade policies if other major powers continue to reject his pleas for fairer terms in the world trading system, a high administration source said today.

"The President is disturbed about the possibility that the French, most particularly, are going to use next month's annual International Monetary Fund meeting as a forum for attacking the United States in the monetary and in the financial field," the source said.

Asked if the President is in fact contemplating actions which could jeopardize overall relations with friendly political powers, the source said: "The President's patience has run out." He is ready to propose the equivalent of the Burke-Hartke (trade protection) bill under a Republican label, the source added.

The source said the administration has undertaken a study which shows that "we can withstand a trade war better than any country in the world." Asked if Mr. Nixon would declare such a trade war or even warn about it at the annual IMF meeting, the source said, "He will if it is necessary."

"You can quote President Nixon on this," the source added. "Our trading partners are turning out to be our trading competitors."

U.S. Auto Industry to Lose
\$500 Million in Price Denial

By James L. Rowe Jr.

WASHINGTON, Aug. 31 (WP).—Price Commission officials estimated yesterday that the denial of price increases to General Motors and Ford Motor should cost the automobile industry about \$500 million in revenues between now and the end of the year.

A commission official called the estimate "conservative" because it is based on last year's sales. The estimate is based on the original submissions by the auto companies and not the trimmed down requests denied last Tuesday.

The estimate also assumes that the remaining two auto companies—Chrysler and American Motors—will not increase prices because of competitive conditions.

The companies themselves have refused to estimate how much revenue they expect to lose as a result of the price increase denials Tuesday.

The commission turned down a GM request for \$54 a car on 1973 models and a \$59-request from Ford. In denying the requests, the commission ruled that both Ford and GM might be pushed above their government-imposed profit margin ceilings as a result of any price boost.

White House Pressure
The rejected requests were both trimmed back under pressure from the White House.

Chrysler has a price increase request of \$91.32 and American one of \$149.68 pending before the commission. The commission will take no action on those requests until at least Oct. 1—when its public hearings on 1973 models are completed.

The commission, which made the \$500 million estimate, assumed that even if the Chrysler and American applications are approved they could not be put into effect because the industry giants are frozen at 1972 prices.

ce Sheet of Italy's IRI
Improvement in 1971

31 (AP-DJ).—The assets over liabilities under the Ristrutturazione IRI totaled 1.6 billion (about \$2.7 billion) at last year, compared with 1.4 billion in 1970, the state holding noted today.

11.8 percent to 1,512 (about \$2.6 billion), less gained a like 510 billion lire.

refer to the market shares held in IRI's

Dollar—

DTI.—The late or closes for the dollar on national exchanges:

	Today	Previous
2.4482	2.4482	
42.92-94	42.97-99	
23.92-95	23.91-94	
3.1898-99	3.1885-97	
6.3300-99	6.3240-99	
26.82-94	26.80-92	
4.21-92	4.20-91	
5.0040-55	5.0015-50	
3.2200-99	3.2150-98	
4.20	4.20	
561.20-30	561.10-20	
52.47-48	52.46-47	
52.00-85	52.00-84	
4.7210-20	4.7200-10	
3.7810-15	3.7780-85	
301.10	301.10	

Commercial

Denmark Seeks Loan

COPENHAGEN, Aug. 31 (Reuters).—The Danish government is currently negotiating a \$30 million, 15-year loan in Japan, the Economic Ministry said today. Final conditions are not yet fixed, although it is likely that the effective rate of interest will be around 8.10 percent, it said.

VE THIS PROBLEM
INFLATION-6%
INCOME-5%
PITAL LOSS-1%

help you now by doubling your income!
banks guarantee 9%, 10% and more on
contracts. Gov't supervision has assured a
record without any depositor losing principal.
er. Decades of hard currency, free exchange
er fiscal policy make Mexico a haven for
troubled by rising inflation.
isory firm, founded in 1952, can guide you to
ields. For information contact:
ROSS, PRESIDENT, INVERSIONES ALBA, S.A. DEPT. H-4
A 336, MEXICO 6, D.F. CABLE: ALEA/ROSS TEL: 533-64-15

**Now open in
JERSEY**
**Wallace Brothers
Sassoon Bank (Jersey) Limited**
A subsidiary of
Wallace Brothers Sassoon Bank Limited
with gross assets of over £70 million.
Full Banking Services
Directors:
The Rt. Hon. the Earl of Jersey (Chairman)
B. D. Larbalestier, (Man. Dir.)
J. H. Baldwin
H. C. Craig
G. K. du Pre
J. J. Graffey-Smith
J. P. Labesse
Wallace Brothers Sassoon Bank (Jersey) Limited
18 Hill Street, St. Helier, Jersey, C.I.
Tel: Jersey Central 37391/3 Telex: 41696

**let's meet
in Tokyo**

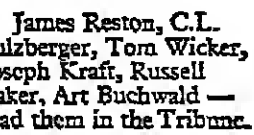
**Banca
Commerciale
Italiana**
TOKYO Branch: Nippon Bldg. Annex
7-1, Ohtemachi 2-chome, Chiyoda-Ku
Tel. 242-5521 - Telex: Comi J 28492
Central P.O. Box 1813 Tokyo 100
Other branches abroad: London - New York
Singapore - Istanbul - Izmir
Representative offices: Ankara - Cairo
Frankfurt a. M. - Mexico City - Paris - Sydney
Chicago starting October 72
HEAD OFFICE: MILAN

New York Stock Exchange Trading

[illegible]

هكذا من الاجل

هكذا من الاجل



Spitz's 5th Gold Medal Ties Olympic Record

Swimmer Wins 100-Meter Butterfly And Anchors 200-Meter Relay Team

(Continued from Page 1)

The East German winner of the 100-meter butterfly, was left on the starting blocks and finished fourth.

Spitz swam the anchor leg in the 4:20.200-meter relay team and by the time it was his turn, the United States had a comfortable lead. It was gained by Steve Genter, who swam clear of the persistent West German team, which finished second. With John Kinsella leading off and Fred Tyler as the second man, the United States set a world record of 7:35.73 to win by nearly six seconds. The record had been 7:43.3. The Soviet Union came in third.

Spitz received his fifth medal, he moved ahead of Peavo Nurmi of Finland in 1924; Jesse Owens, the man of the 1936 Games; swimmer Don Schollander, 1964; woman track star Fanny Blankers-Koen of the Netherlands, 1948, and gymnast Boris Shakhlin of the Soviet Union, 1960, and Vera Caslavskaya of Czechoslovakia, 1968—all of whom won four gold medals.

Miss Neal won her first medal ever tonight. The 17-year-old set a world record in taking the 400-meter medley relay in 5:02.97. Leslie Cliff of Canada and Novella Calligaris of Italy were second and third at 5:03.85 and 5:05.99, all better than the world mark of 5:04.7.

Among the Americans, Jenny Bartz was fourth, Mary Montgomery sixth and Lynn Videli seventh. In 1968, the U.S. women swam to victory in 11 of the 14 events, but Shane Gould was not entered then, nor were the Australian women as powerful as they are this year.

In semifinal heats of the 100-meter women's butterfly, Hungary's Andrea Gyarmati set a world record of 1:03.80, breaking the mark by a tenth of a second. Roswitha Beier of East Germany was second. Two Americans, Dana Shrader and Rosemarie Kohler, third and fourth, also qualified for tomorrow's final.

In the other semifinal, Deena Dardurff of the United States won in 1:03.97. Also making the finals were Japan's Mayumi Aoki, America's Elise Daniel and West Germany's Gudrun Beckmann.

Other finals to be held tomorrow night are the women's 200-meter freestyle and the men's 400-meter freestyle. Since Spitz won't be in those events, the scapers outside the Olympic pool won't be asking \$150 for a ticket. The day of it will be appreciated by Spitz, who has been seen in



ONCE AGAIN—Mark Spitz makes the victory sign after he won his fifth gold medal at the Olympics.

Medal Standings

Team	Gold	Silver	Br.	Total
Soviet Union	12	11	8	31
United States	12	11	8	31
East Germany	8	9	23	40
West Germany	5	4	12	21
Japan	3	2	1	6
Poland	2	1	1	4
Australia	1	2	1	4
Sweden	1	2	1	4
France	1	1	2	4
Finland	1	1	2	4
Canada	1	1	2	4
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2
Finland	1	0	1	2
Canada	1	0	1	2
North Korea	1	0	1	2
China	1	0	1	2
East Germany	1	0	1	2
West Germany	1	0	1	2
Japan	1	0	1	2
Poland	1	0	1	2
France	1	0	1	2

Observer

The Sun Also Sets

By Russell Baker

WASHINGTON. — Imagine for 90 seconds what the world would be like if everybody everywhere behaved just as we great Americans do. Everybody. Everywhere. Absolutely everywhere.

I am proud to be here tonight in this great Transylvanian castle and—speaking as a Transylvanian—I am especially proud to see so many loyal, hard-working Transylvanians assembled here among these historic Transylvanian cobwebs.



Baker

There are some among us who say—and it is their right as Transylvanians to say it—that cobwebs have become too big a part of Transylvanian life. They propose massive cuts in our cobweb budget, my fellow Transylvanians—massive cuts which would have the inevitable effect of leaving Transylvania number two in cobwebs.

My friends, Transylvania must never listen to these dangerous cobweb cutters. As a Transylvanian, I remember still what happened to Transylvania when it listened to Count Hoover on cobwebs. And what was the result, my fellow Transylvanians? Millions of bats were reduced to sailing apples on castle corners while our opponents told us to cheer up, because sundown was just around the corner.

Speaking as a great Transylvanian to the great wonderful majority of great Transylvanians watching us tonight on a coffin-to-coffin hookup, I want to congratulate Transylvania's great television industry for explaining to you why we must never let Transylvania down.

I do not say, as some have said, that cutting the cobweb budget is Transylvanian. But I do say that speaking your opinion freely and openly, which is what Transylvania is all about, can destroy everything Transylvania stands for if it is not done in the great Transylvanian spirit of always keeping your opinions to yourself unless those opinions support the great Transylvanian govern-

ments which have brought Transylvania to the zenith it occupies today.

In short—because brevity, my fellow Transylvanians, is not only the soul of wit but also the essence of Transylvanianism—in short, I say, there are only two kinds of systems in the world. One is the Transylvanian system. The other is all other systems.

Let us look at the record. What do we see in that record? Progress, my fellow Transylvanians. Booming Transylvanian progress.

Castle output is on the up-curve. And those castles, my fellow Transylvanians, are not shabby plastic castles where everything smells brand new and the moss grows on the south side, such as those who have lost faith in the Transylvanian way of life would have us build.

No! Those castles are great Transylvanian castles.

And what makes Transylvanian castles the greatest castles the world has ever seen?

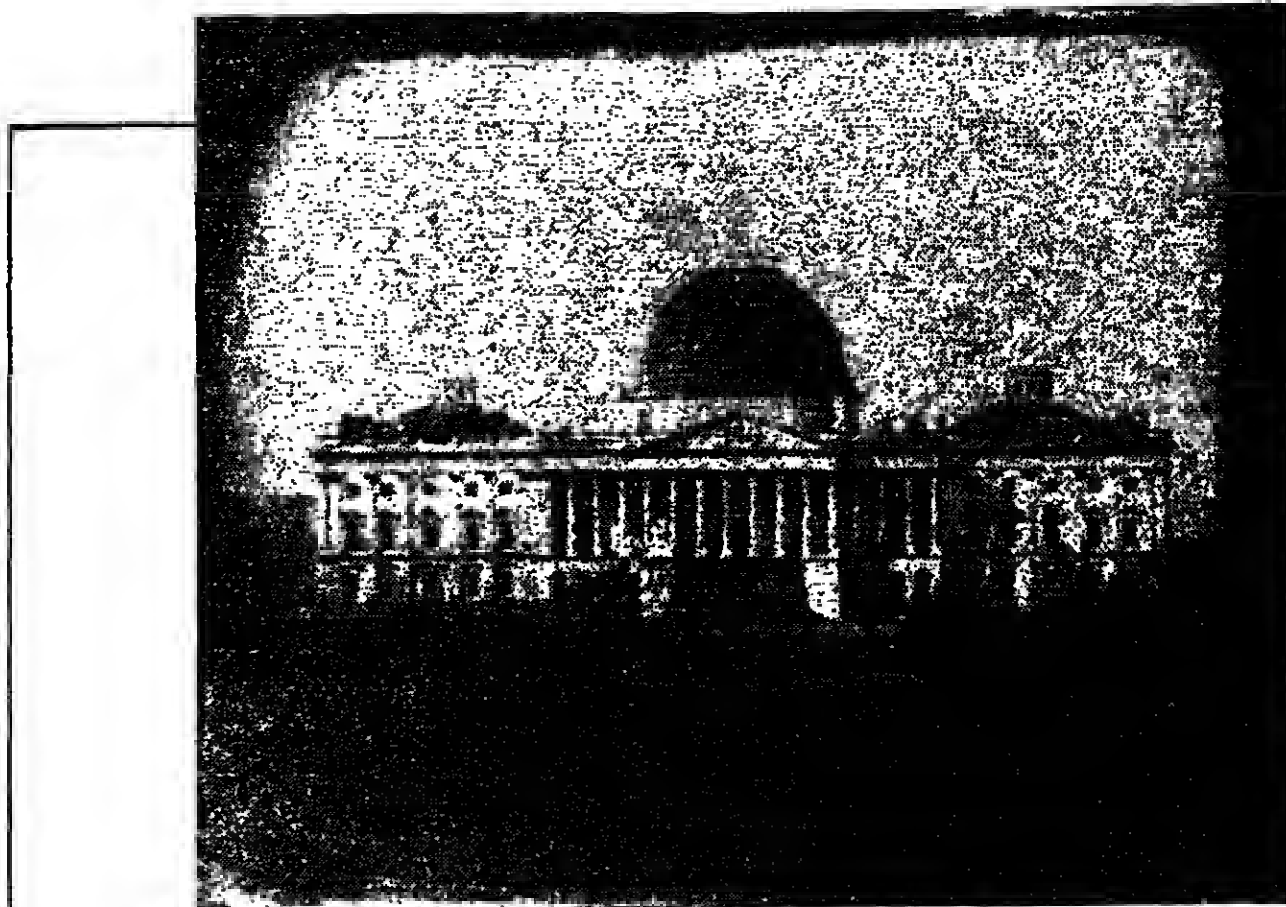
Cobwebs.

Crime in the crypts has been sharply reduced. No longer does the decent humble hard-working Transylvanian citizen get into his coffin at dawn to mortal fear that some vicious lovable old professor may invade his castle through the day and drive a stake through his heart.

Thanks to my appointment of that great Transylvanian, Batman, to replace the antiquated police and court system—a system whose permissiveness had made Transylvania the laughing stock of the universal movie lens—thanks to that appointment I say, mirrors, stakes and lovable old professors no longer last very long in Transylvania.

Finally, Transylvania's greatest demands harmony among all great Transylvanians. To secure that harmony I have traveled tirelessly to bring together such great Transylvanians as Governor Draculifer, former Gov. John B. Connelley, Jr., and Vice-President Dregnevia.

And how I must inform you, my fellow Transylvanians, that our great Transylvanian Weather Bureau tells me the sun is about to rise. And that sun, I am told, my friends, is a great Transylvanian sun. Good morning and sweet Transylvania dreams to you all.



1846 view of the Capitol was found in a San Francisco flea market.

Saved: the Oldest Photos of Washington

LAKEWOOD, Calif., Aug. 31.—"When this gets back to that lady, she's going to die..."

"She was going to just throw the photographs away and keep the pretty brass frames for pictures of her family, but she was mercenary enough to want to get anything she could, so I paid her \$18 for the photos."

Thus did Michael Kessler warmly recount yesterday how he retrieved the seven oldest known photographs of Washington, D.C., and turned a neat \$12,000 profit.

Mr. Kessler, 30, is a graphic designer for Jones-Bausse Graphics in Garden Grove, Calif. For five years he has also been a collector of old photographs and camera equipment.

It was last April, pursuing his hobby through San Francisco's antique shops and flea markets, that he spotted six daguerotypes of Washington scenes.

There were two views of the U.S. Capitol Building, one of the White House, two of the old Post Office Building (now the Tariff Commission), one of the U.S. Patent Office (now the National Portrait Gallery) and one of the battle monument to the war of 1812 in Baltimore, Md.

All the views looked radically different from their appearance today, Mr. Kessler said.

He quietly paid the lady's asking price and took the daguerotypes off to confer with another collector, who recognized one of the photos as the original from a series of lithographic copies.

The photos were identified as 1846 views taken by John Plumbie Jr., a U.S. photography pioneer.

Mr. Kessler then contacted the Library of Congress for information about the photos, he said, "and they were on the phone to me the next day."

After a little research into the value of old photographs, Mr. Kessler asked—and quickly got—\$12,000 for six photographs. "After I knew what they were, I made a quick trip back to San Francisco and found the seventh—a closer view of the Capitol Building. I'm keeping that one."

That photograph is the oldest in Mr. Kessler's collection of about 150 old photos. The art of photography was born only seven years earlier, in 1839, with the simultaneous discoveries of Louis Daguerre in France and William Henry Fox Talbot in England.

"We've even located a Washington newspaper of that period that mentions these same photos," said Mr. Kessler. "It's dated late in 1845 and it says, 'We are pleased to hear that Mr. Plumbie is now photographing government buildings and photographs of the Capitol and White House are currently on display in his gallery.'"

Mr. Kessler, who went to Washington to deliver the six photos to the Library of Congress, said he studied each building photographed and took new views of them from as close as possible to the site where Plumbie stood.

© Los Angeles Times.

PEOPLE: A Really Bad For Mary Riley

32 Mary Riley wanted to do was apply for a volunteer job at Millard Fillmore Hospital in Buffalo, N.Y., and lunch with the hospital's librarian, a long-time friend.

The 18-year-old, from the nearby town of Boston, N.Y., stopped at the information desk and asked directions to the School of Nursing, where she was to meet Mrs. Deles Beesow.

Then, this happened:

• The information desk sent Mrs. Riley to the Nursing Service office.

• There she was referred to the School of Nursing "in the other building."

• She became confused in the parking lot, where construction is under way, and instead entered the medical office building.

• There, her question was misunderstood and she was sent to a nearby nursing home.

• From there, she headed for the Visiting Nursing Association.

• Given new directions again, Mrs. Riley left but passed by the School of Nursing and by mistake arrived at the hospital's Dent Institute.

• At the institute, she asked for Mrs. Beesow. No one knew her.

• In tears, Mrs. Riley approached two policemen lighting automobiles and asked for help. By this time, she was somewhat incoherent and the policemen thought she might be using drugs.

• Before they could question her, a taxi bearing a stolen license plate passed. The policemen asked Mrs. Riley to get in their patrol car and whether they took off after the cab.

• Later, a second police car took her to a police station, where the desk sergeant determined she was not on drugs.

• Back at the hospital, a guard directed her to the School of Nursing.

• She met Mrs. Beesow and finally reached the volunteer program office in the spring.

Two days later, she was told. Applications for the junior volunteer program closed in the spring.

• She met Mrs. Beesow and finally reached the volunteer program office in the spring.

Two days later, she was told. Applications for the junior volunteer program closed in the spring.

• She met Mrs. Beesow and finally reached the volunteer program office in the spring.

Two days later, she was told. Applications for the junior volunteer program closed in the spring.

• She met Mrs. Beesow and finally reached the volunteer program office in the spring.

Two days later, she was told. Applications for the junior volunteer program closed in the spring.

returning to Hol the fourth man who became a commentator in second for his friend.

At Bountiful, William Lawler patrol car near parlor and wall a milkshake. A he had parked. "We get city violations."

"You're right," and walked on himself a parki Yesterday he

Fireworks, th mizers of the 1 Strung, Yugo atmosphere to t ing by 300 poet But the firea frightened a l through the stamping o a screaming the poets were in was called off.

A continuant been granted t members of t rock group ar of their entou 18 after a d airport at War dance, R.L. all members of t the defendan they eventual court. All fr the airport photographer been assimila take pictures' five pleaded charges.

A guard at Holman Friso thought he w two mins out he noticed in out from his religious hall tated, one p pitched voice help them d decided infes and stur

The outfita prison bed with carboe arranged to worn by so thing that shoes.

CLASSIFIED ADVERTISEMENTS

INT. CLASSIFIED OFFICES AUSTRIA: IFT, Bankgasse 8, Wien 210, Vienna. (Tel. 63-14-00). BELGIUM: IFT, Avenue Louise 24, 1050 Brussels. (Tel. 535-12-12). DENMARK: IFT, Strandboulev. 15, Copenhagen. (Tel. 33-12-12). GERMANY: IFT, Postfach 1015, Bonn. (Tel. 32-12-12). GREECE: IFT, 101, Solon Street, Athens. (Tel. 32-12-12). ITALY: IFT, Via Cavour 10, 20121 Milan. (Tel. 58-12-12). JAPAN: IFT, 1-1-1, Nishi-Shinjuku, Tokyo. (Tel. 32-12-12). NETHERLANDS: IFT, Postbus 1015, Amsterdam. (Tel. 32-12-12). PORTUGAL: IFT, Rua da Boavista 101, Lisbon. (Tel. 32-12-12). SWITZERLAND: IFT, Postfach 1015, Zurich. (Tel. 32-12-12). U.S.A.: IFT, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). U.S.A.: IFT, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). U.S.A.: IFT, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	PERSONALS JOE DOE, 30, single, seeking a woman for companionship. Write to: Joe Doe, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). LONDA ADAMS, who telephoned Miss Sunday at the Herald Tribune on 8/24/72, is a 30-year-old woman, single, seeking a man for companionship. Write to: Londa Adams, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). ANNETTE ARNOLD of Chicago, Mother must have operation. Write to: Annette Arnold, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). LOVELY LYNN: I'll be home when you leave. Write to: Lovely Lynn, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). MARIAT all fine, letter, passport at Paris Embassy. Write to: Mariat, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	EDUCATION REMINGTON SCHOOL, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AUTOMOBILES We buy all American cars. Write to: Jean Charles Automobiles, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AUTOMOBILE INSURANCE Low rates. Complete coverage. Write to: American Insurance Agency, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). CAR SHIPPING YOUR CAR - WE SHIP. Write to: Your Car - We Ship, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	TAX-FREE CARS Order your VOLVO from VOLVO-WOLFE Manhattan. Write to: Volvo-Wolfe, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). HOLIDAYS & TRAVEL Paris/New York from \$130. Write to: Park Lane Travel Ltd., 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). RENT-A-V.V. CAMPER 300 a day, no mileage charge. Write to: Rent-A-V.V. Camper, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). GLOBEART - 240 1168 Cheap flights to 100 cities. Write to: Globeart, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	BUSINESS OPPORTUNITIES YOU'RE LOOKING FOR BUSINESS? We can help you. Write to: Business Opportunities, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).
ANNOUNCEMENTS DEAR FRIENDS: If you want the sun to shine into your life all year round, join the International Sun Club. Write to: International Sun Club, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). U.S. NAVAL ACADEMY ALUMNI. Write to: U.S. Naval Academy Alumni, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). NO FUSS, NO MUSS, NO BOTHER. Write to: No Fuss, No Muss, No Bother, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	SERVICES TRANSLATIONS in 48 hours. Write to: Translations, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). HIGH CLASS BODY MASSAGE. Write to: High Class Body Massage, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). LONDON'S VISITING MESSAGE. Write to: London's Visiting Message, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	EDUCATION MODERN, effective audio-visual language instruction. Write to: Education, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AMERICAN SCHOOL IN CANNES. Write to: American School in Cannes, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	TAX-FREE CARS Order your VOLVO from VOLVO-WOLFE Manhattan. Write to: Volvo-Wolfe, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). HOLIDAYS & TRAVEL Paris/New York from \$130. Write to: Park Lane Travel Ltd., 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	BUSINESS OPPORTUNITIES YOU'RE LOOKING FOR BUSINESS? We can help you. Write to: Business Opportunities, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).
15% RETURN NETT MINIMUM International group of fermentation of antibiotics of broad-spectrum activity, introduces attractive investment opportunities in a promising and fast-growing industry. * Factory in Switzerland, Italy, Greece, Canada. * Factory of Cosmetics in Paris. * 15% guaranteed annual return. * We are seeking shareholders willing to invest, buying a minimum ten shares of S.F.T. 1,000 each or more. * Our company is established in an area where taxes are actually nothing. There are no personal inheritance taxes, probate fees, etc. * We offer this possibility to invest and take out your money as and when you wish! QUESTIONS? To receive our free brochure	INTERLANGUES MODERN, effective audio-visual language instruction. Write to: Interlangues, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AMERICAN SCHOOL IN CANNES MODERN, effective audio-visual language instruction. Write to: American School in Cannes, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	EDUCATION MODERN, effective audio-visual language instruction. Write to: Education, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AMERICAN SCHOOL IN CANNES MODERN, effective audio-visual language instruction. Write to: American School in Cannes, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	TAX-FREE CARS Order your VOLVO from VOLVO-WOLFE Manhattan. Write to: Volvo-Wolfe, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). HOLIDAYS & TRAVEL Paris/New York from \$130. Write to: Park Lane Travel Ltd., 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	BUSINESS OPPORTUNITIES YOU'RE LOOKING FOR BUSINESS? We can help you. Write to: Business Opportunities, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).
15% RETURN NETT MINIMUM International group of fermentation of antibiotics of broad-spectrum activity, introduces attractive investment opportunities in a promising and fast-growing industry. * Factory in Switzerland, Italy, Greece, Canada. * Factory of Cosmetics in Paris. * 15% guaranteed annual return. * We are seeking shareholders willing to invest, buying a minimum ten shares of S.F.T. 1,000 each or more. * Our company is established in an area where taxes are actually nothing. There are no personal inheritance taxes, probate fees, etc. * We offer this possibility to invest and take out your money as and when you wish! QUESTIONS? To receive our free brochure	INTERLANGUES MODERN, effective audio-visual language instruction. Write to: Interlangues, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AMERICAN SCHOOL IN CANNES MODERN, effective audio-visual language instruction. Write to: American School in Cannes, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	EDUCATION MODERN, effective audio-visual language instruction. Write to: Education, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). AMERICAN SCHOOL IN CANNES MODERN, effective audio-visual language instruction. Write to: American School in Cannes, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	TAX-FREE CARS Order your VOLVO from VOLVO-WOLFE Manhattan. Write to: Volvo-Wolfe, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). HOLIDAYS & TRAVEL Paris/New York from \$130. Write to: Park Lane Travel Ltd., 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	BUSINESS OPPORTUNITIES YOU'RE LOOKING FOR BUSINESS? We can help you. Write to: Business Opportunities, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).	REAL ESTATE TO LET, SHARE, EXCHANGE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12). REAL ESTATE FOR SALE PARIS AND SUBURBS. Write to: Real Estate, 101, Madison Ave., New York 17, N.Y. (Tel. 32-12-12).